

Message Text

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PAGE 01 NEW DE 02133 140608Z

ACTION EB-08

INFO OCT-01 NEA-10 ISO-00 SP-02 USIA-15 AID-05 NSC-05
CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00
COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04
SIL-01 AGRE-00 /092 W
-----140609Z 030360 /12

R 140531Z FEB 77

FM AMEMBASSY NEW DELHI
TO SECSTATE WASHDC 1220
INFO AMCONSUL BOMBAY
AMCONSUL CALCUTTA
AMCONSUL MADRAS

UNCLAS NEW DELHI 2133

PASS TREASURY

E.O. 11652: N/A
TAGS: ETRD IN
SUBJECT: NEGIGIBLE FOREIGN TRADE DEFICIT DURING APRIL-DE DECEMBER 19
76

1. ACCORDING TO PRELIMINARY FIGURES, INDIA'S FOREIGN TRADE DEFICIT DURING THE FIRST NINE MONTHS OF IFY 1976-77 (APRIL-DECEMBER 1976) AMOUNTED TO ONLY RS. 460 MILLION (DOLS 52 MILLION AT RS. 8.80 EQUALS ONE DOLLAR). EXPORTS WERE RS. 35.46 BILLION, AN INCREASE OF 31 PERCENT OVER EXPORTS OF RS. 27.08 BILLION DURING APRIL-DECEMBER 1975. ON THE OTHER HAND, IMPORTS DURING APRIL-DECEMBER 1976 AMOUNTED TO RS. 35.92 BILLION, DOWN 8.3 PERCENT FROM RS. 39.16 BILLION IN THE COMPARABLE 1975 PERIOD.

2. COMMENT: EXPORTS OF ENGINEERING GOODS, LEATHER PRODUCTS, AND IRON AND STEEL ARE REGISTERING MAJOR GAINS IN 1976-77 COMPARED TO LAST FISCAL YEAR. THE VALUE OF UNCLASSIFIED

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SUGAR EXPORTS, ON THE OTHER HAND, IS SHARPLY DOWN IN 1976-77. THE LOWER IMPORT FIGURE HAS BEEN PRIMARILY DUE TO DECREASING FOODGRAIN

SHIPMENTS AND (TO A LESSER EXTENT) REDUCED FERTILIZER AND IRON AND STEEL IMPORTS. ALSO, IT APPEARS THAT THE GOVERNMENT'S LIBERALIZED IMPORT POLICY HAS NOT YET BEGUN TO HAVE AN APPRECIABLE EFFECT. IN GENERAL WE CONTINUE TO THINK THAT A

FOREIGN TRADE DEFICIT OF DOLS 200-300 MILLION IN 1976-77 IS A
REALISTIC PROJECTION.SCHNEIDER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BALANCE OF PAYMENTS DEFICITS
Control Number: n/a
Copy: SINGLE
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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770051-0699
Format: TEL
From: NEW DELHI
Handling Restrictions: n/a
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3328268
Secure: OPEN
Status: NATIVE
Subject: NEGIGIBLE FOREIGN TRADE DEFICIT DURING APRIL-DE DECEMBER 19 76
TAGS: ETRD, IN
To: STATE
Type: TE
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Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009